

08/30/04

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United States District Court
District of Massachusetts

Eric R. Bahe, Custodian, CGM Roth
Conversion IRA,

Plaintiff,

Civil Action No.
04-11195 MLW

-against-

Franklin/Templeton Distributors,
Inc., Frank T. Crohn, Burton J.
Greenwald, Charles Rubens II,
Leonard Rubin, and William J.
Lippman,

Defendants,

-and-

**Franklin Balance Sheet Investment
Fund,**

Nominal Defendant.

State of New Jersey)
) ss.:
County of Bergen)

William J. Lippman, being duly sworn, deposes and states:

1. I am a defendant in this action and submit this Affidavit in support of my Motion to Dismiss.

2. I am a trustee of the Franklin Balance Sheet Investment Fund (the "Fund").

3. The Board of Trustees of the Fund regularly meets in Fort Lee, New Jersey, and on occasion has met in other states, but never in the Commonwealth of Massachusetts.

4. In sum, I have never attended a meeting of the Board of Trustees of the Fund, or of any committee of the Board, in the Commonwealth of Massachusetts. I have never performed services for the Fund, at any time, in the Commonwealth of Massachusetts. None of the actions of the Board with respect to the Fund's Plan under SEC Investment Company Act Rule 12b-1 took place in Massachusetts.

5. I have had no contact with any person in the Commonwealth of Massachusetts regarding the matters at issue in this lawsuit.

William J. Lippman
William J. Lippman

Subscribed and sworn to before me
this 19th day of August, 2004.

Margaret McGee

Notary Public

MARGARET McGEE
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG. 12, 2006